



Indicative  
\$100 Million  
XYZ  
ProEquity  
Trust  
Maturing 8/15/2026  
100,000 ProEquity  
Units of  
Beneficial Interest  
(Face Value =  
\$1,000 Per Unit)  
Share Ratio =  
10 Shares  
per Unit

XYZ ProEquity Trust:

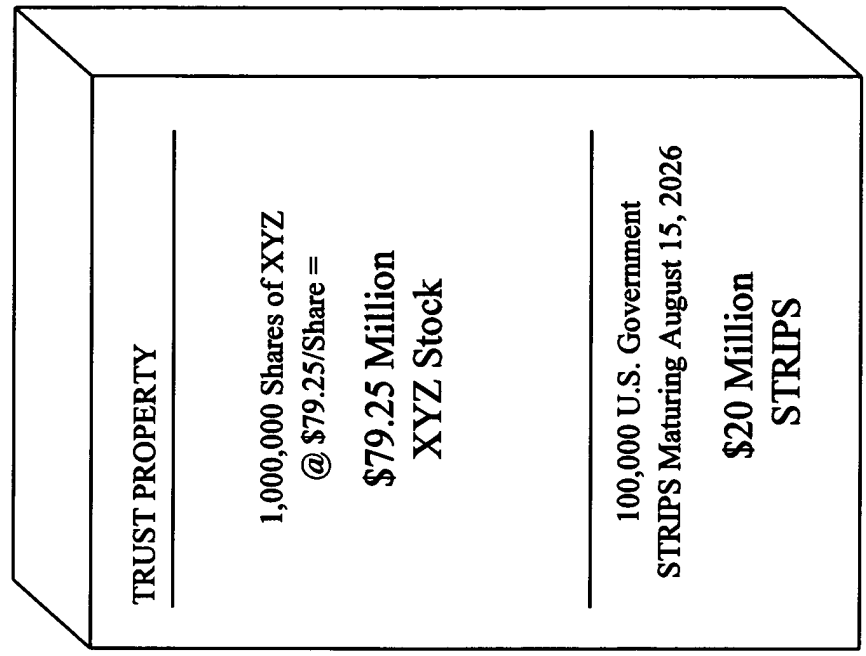
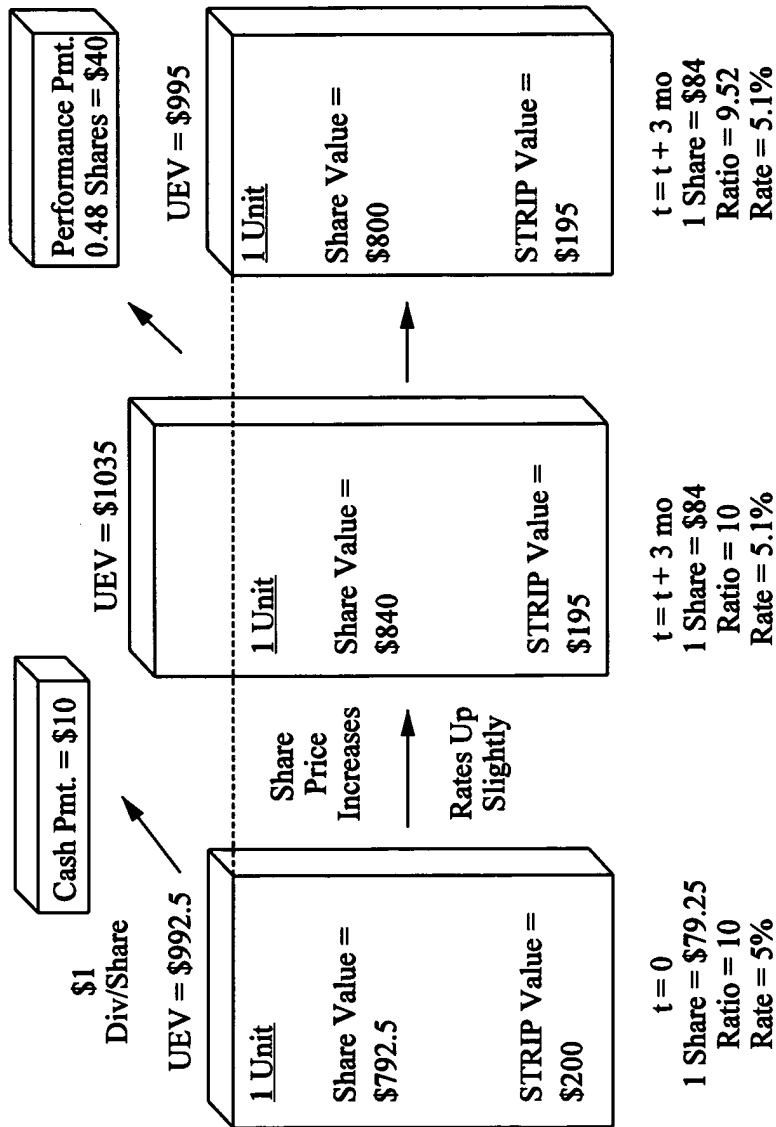


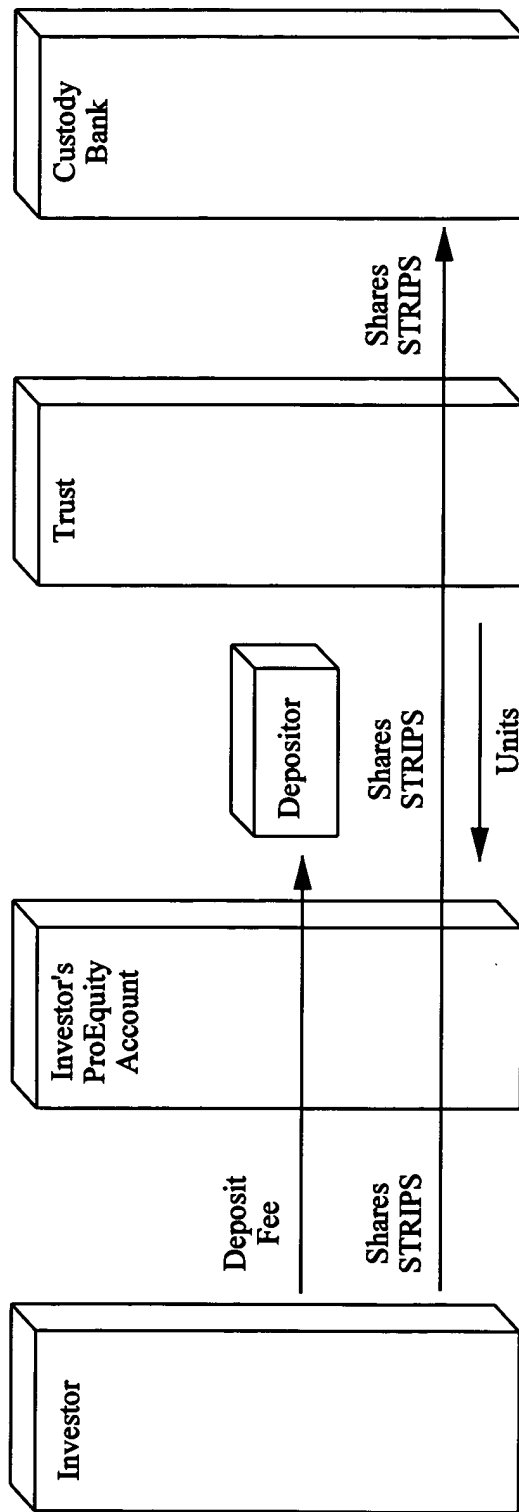
FIGURE 1



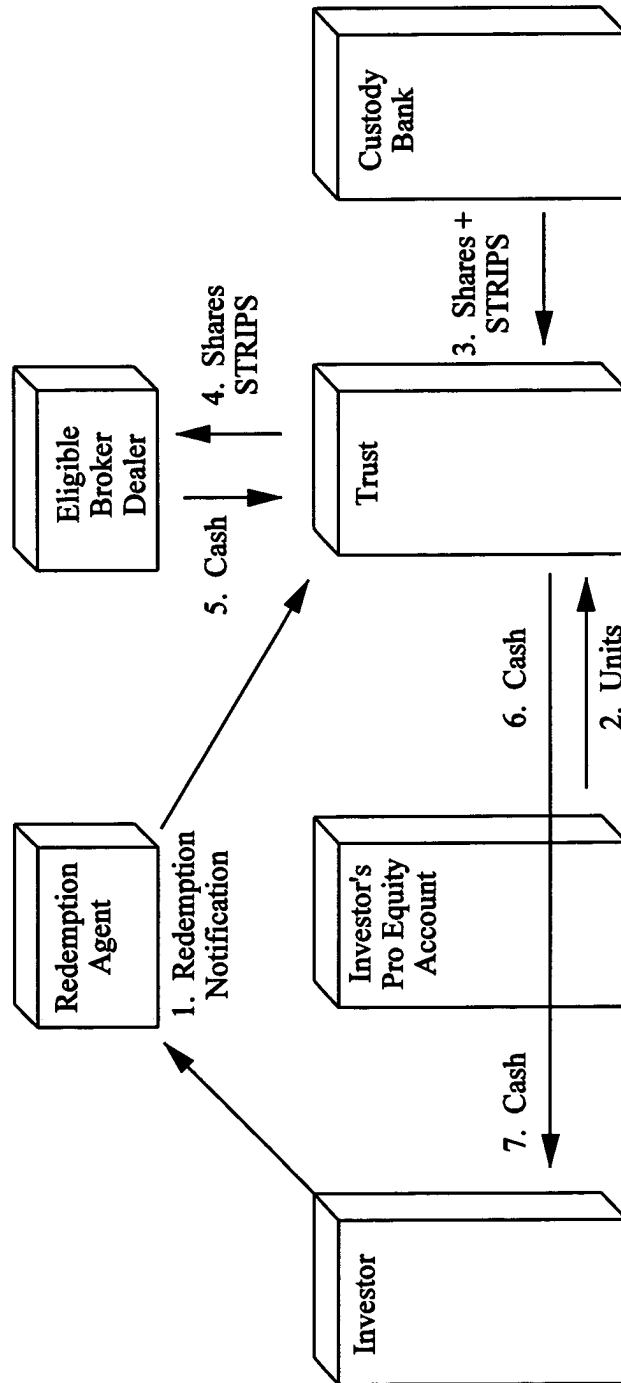
**FIGURE 2**

**REPLACEMENT SHEET**

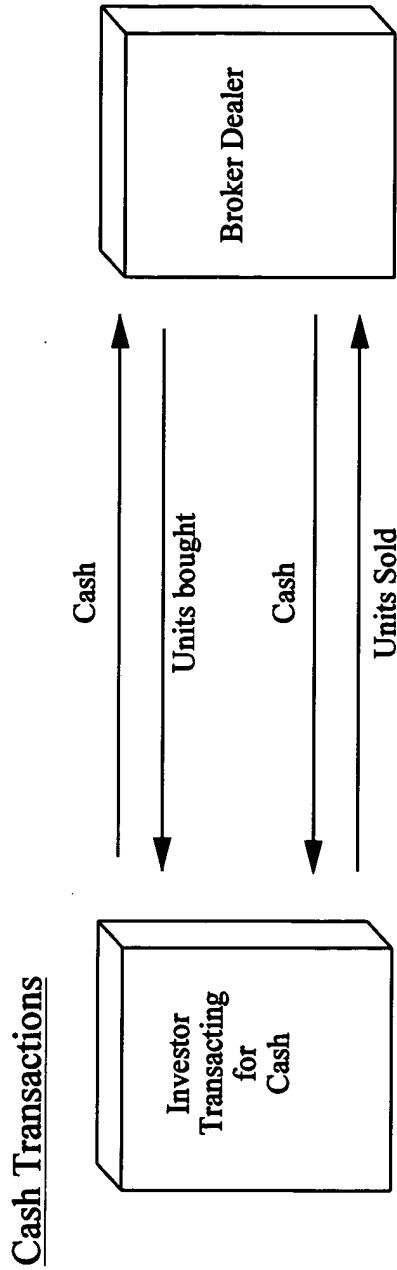
Title: System And Method For Administering  
Principal Protected Equity Linked Financial  
Instruments  
Serial No. 09/397,704



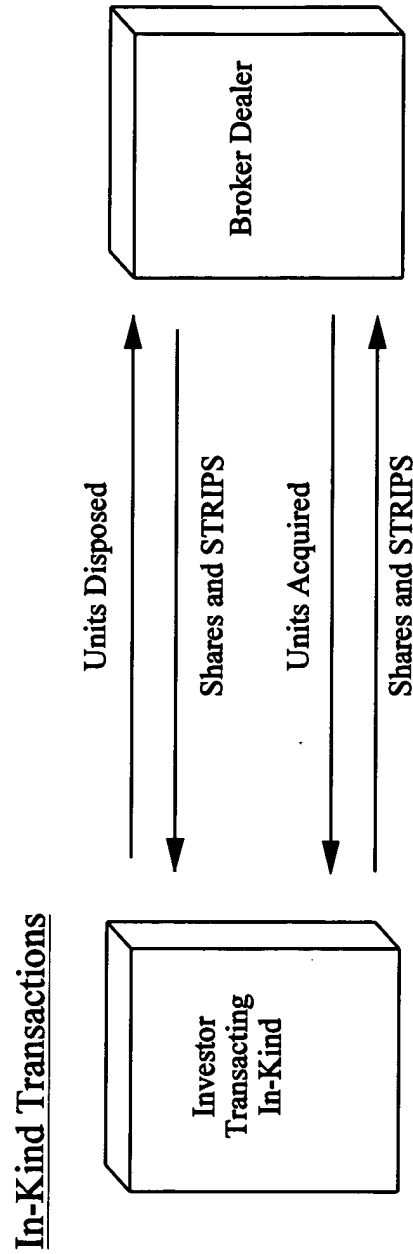
**FIGURE 3**



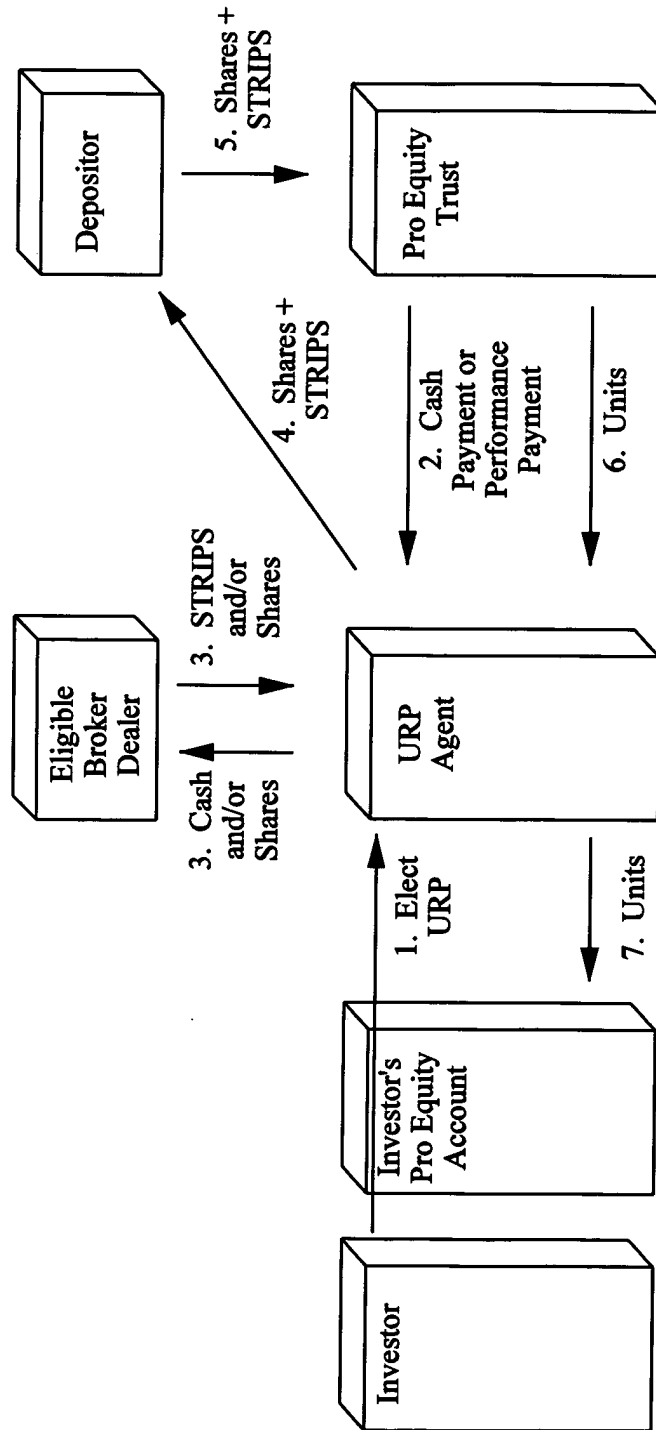
**FIGURE 4**



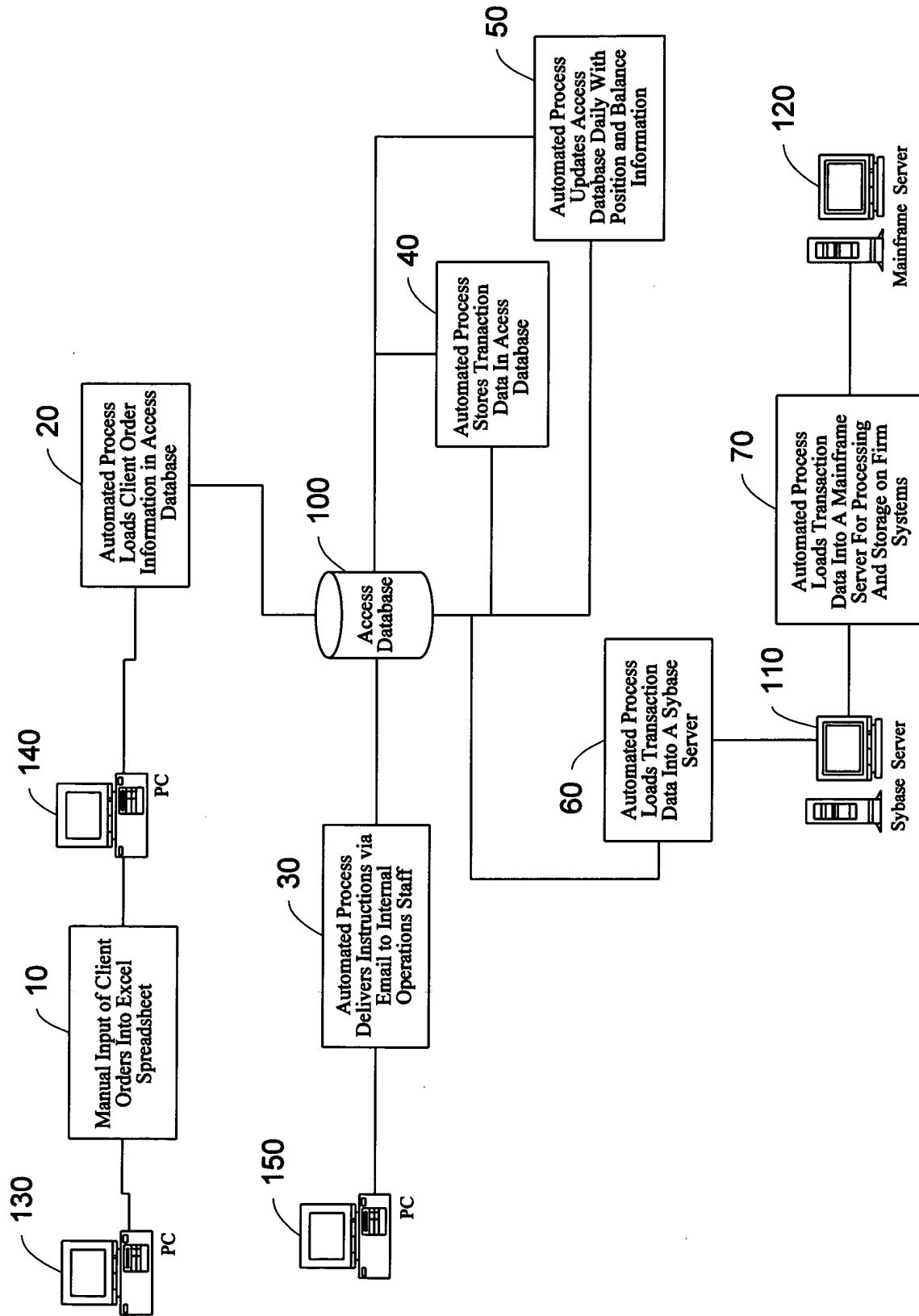
**FIGURE 5A**



**FIGURE 5B**



**FIGURE 6**



**FIGURE 7**

# REPLACEMENT SHEET

Title: System And Method For Administering  
Principal Protected Equity Linked Financial  
Instruments  
Serial No. 09/397,704

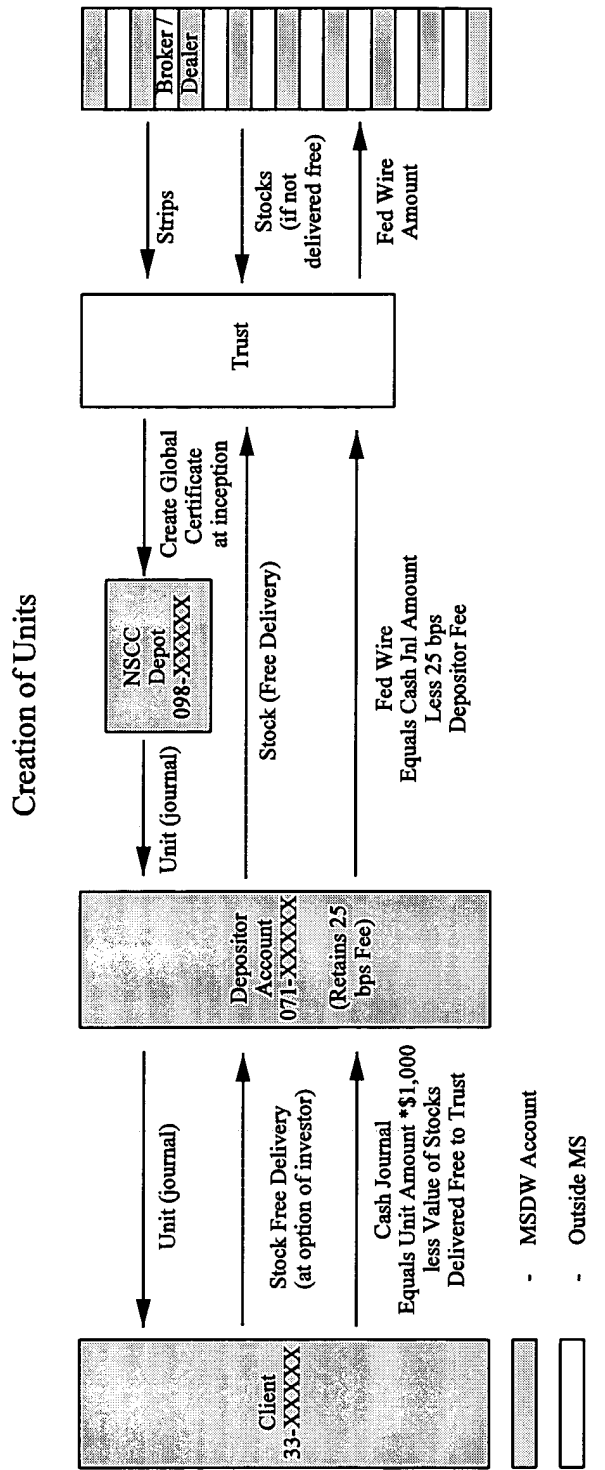
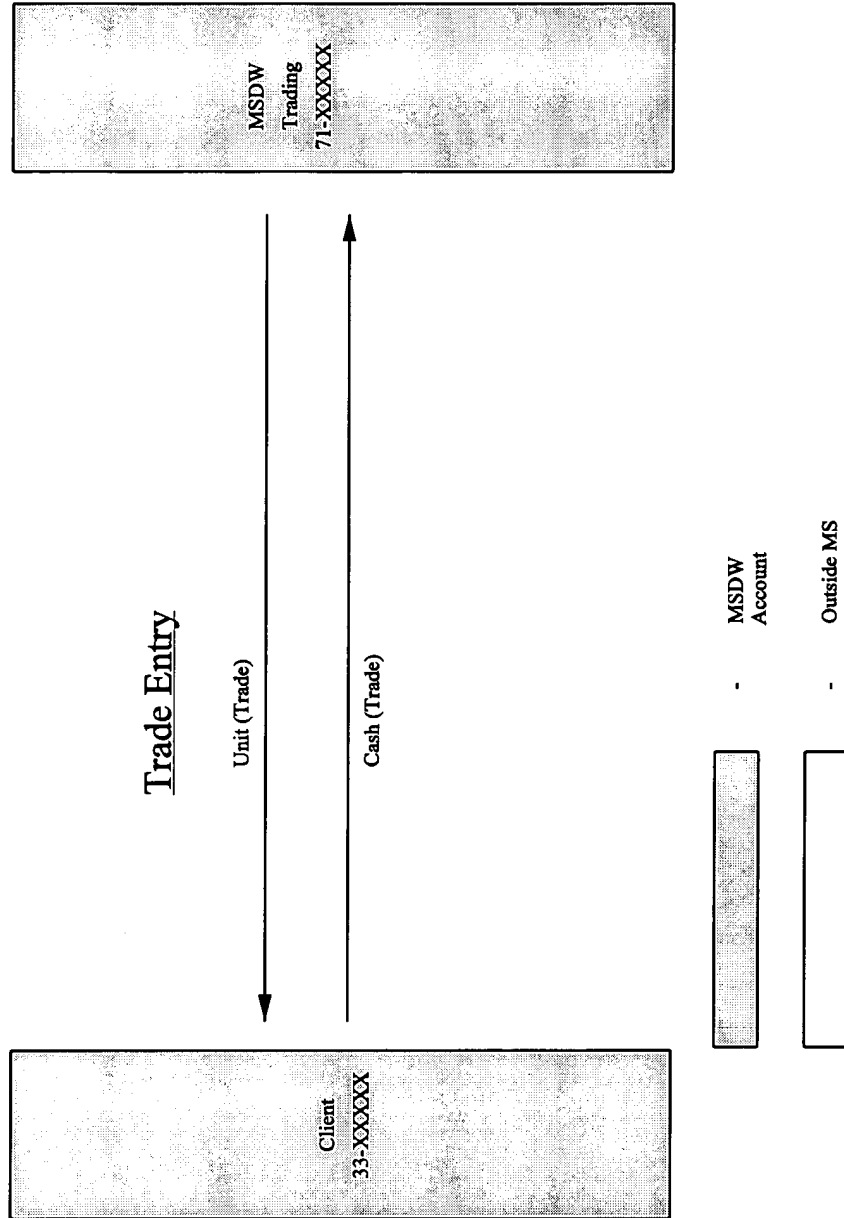


FIGURE 8



**REPLACEMENT SHEET**

Title: System And Method For Administering  
Principal Protected Equity Linked Financial  
Instruments  
Serial No. 09/397,704

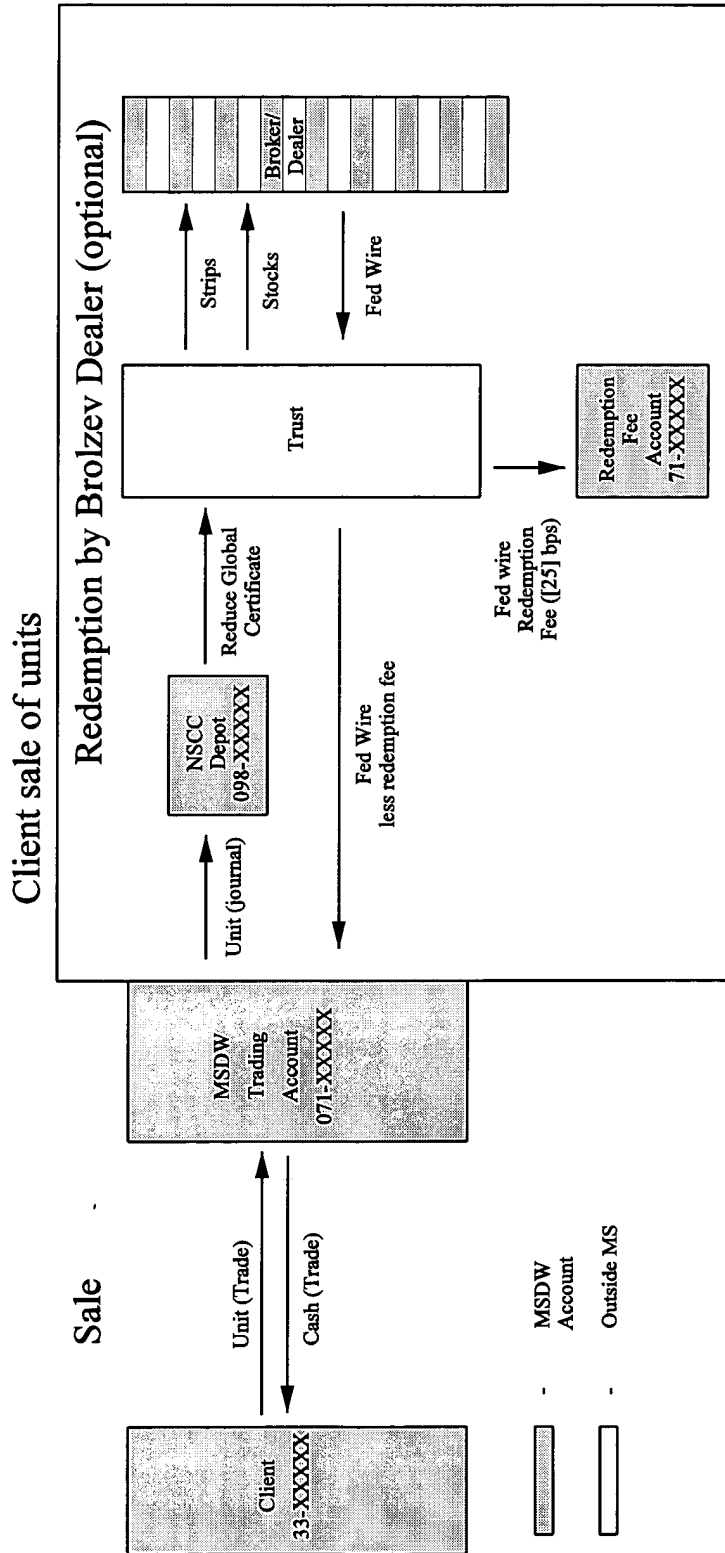


**FIGURE 9**

**REPLACEMENT SHEET**

Title: System And Method For Administering  
Principal Protected Equity Linked Financial  
Instruments

Serial No. 09/397,704



**FIGURE 10**

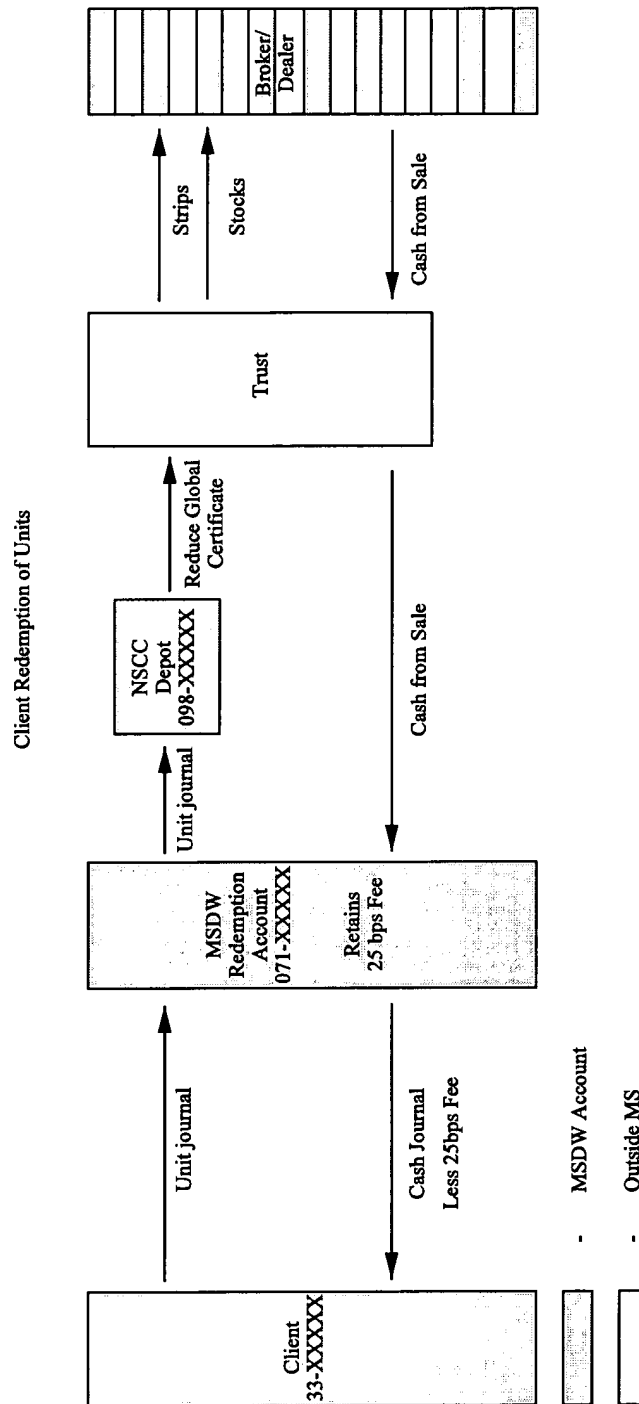


FIGURE 11

# REPLACEMENT SHEET

Title: System And Method For Administering  
Principal Protected Equity Linked Financial  
Instruments  
Serial No. 09/397,704

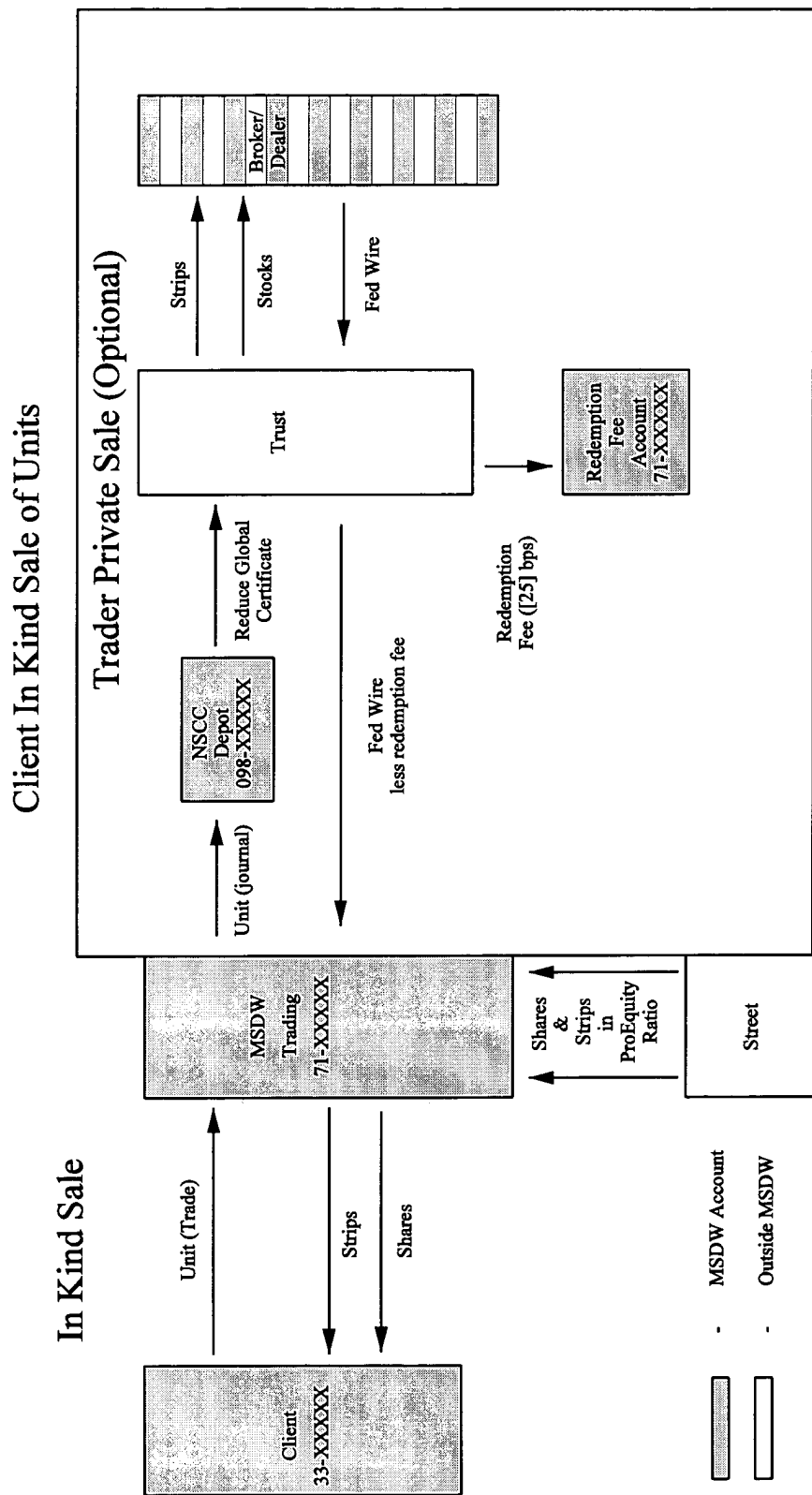
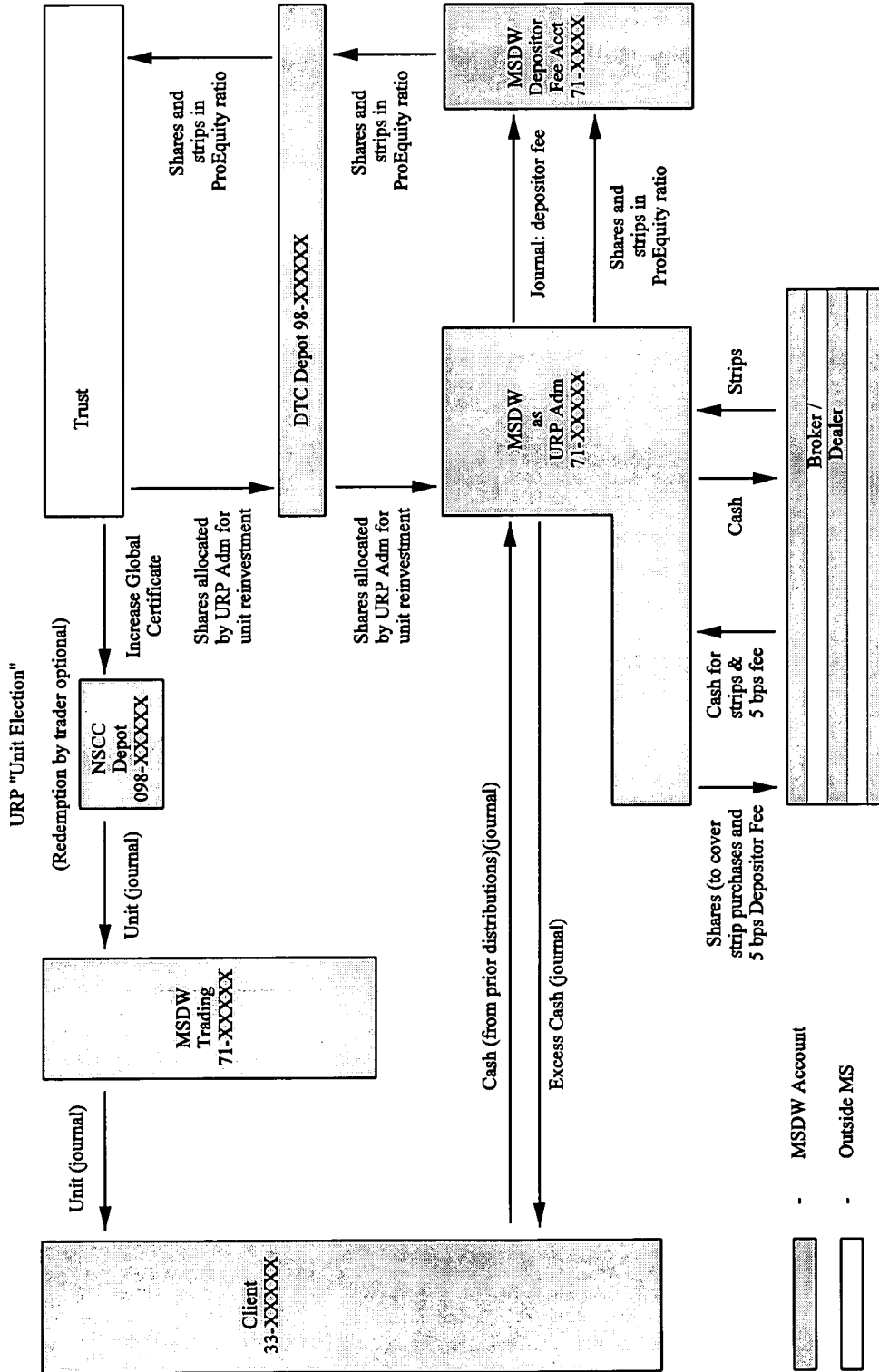
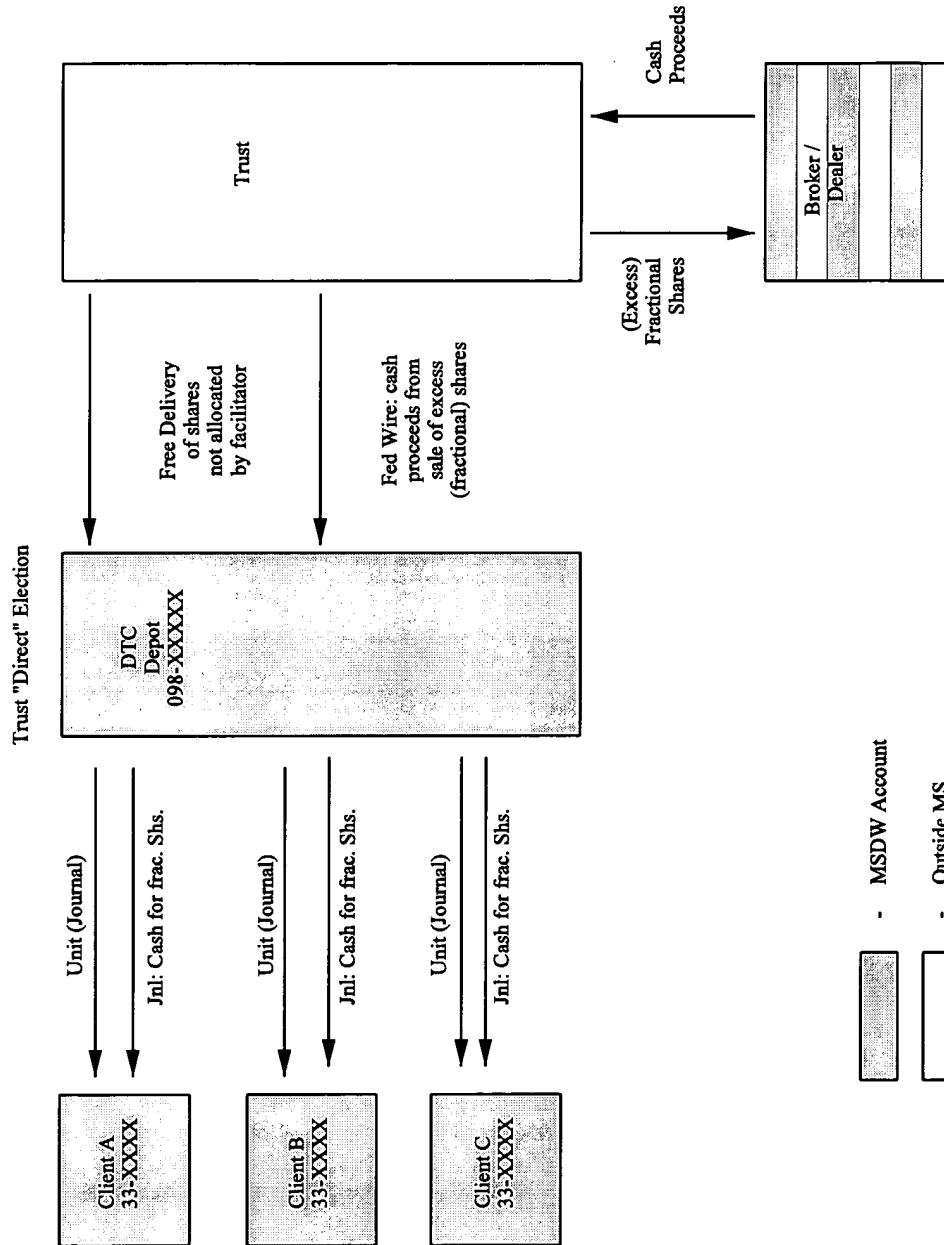


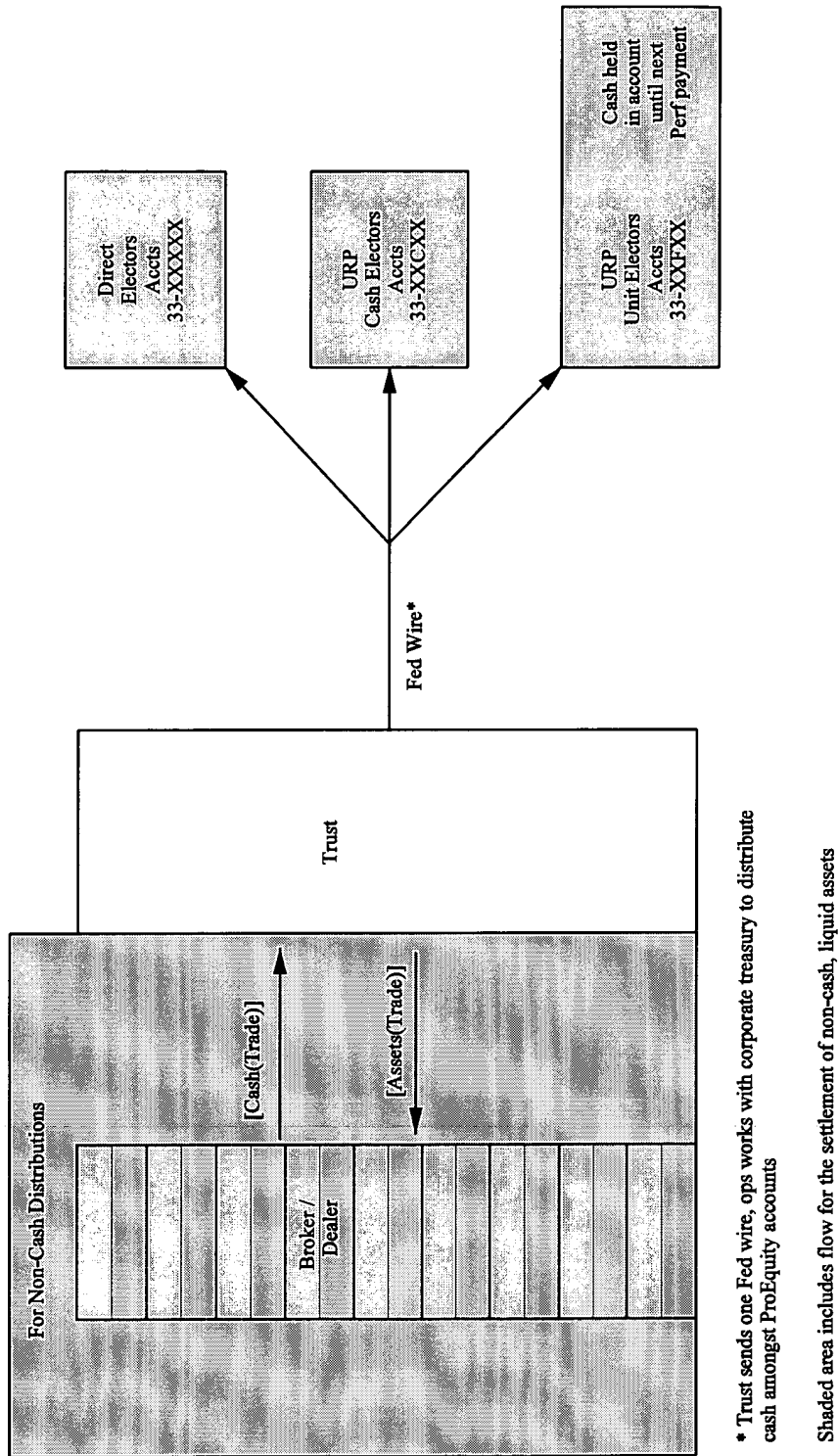
FIGURE 12



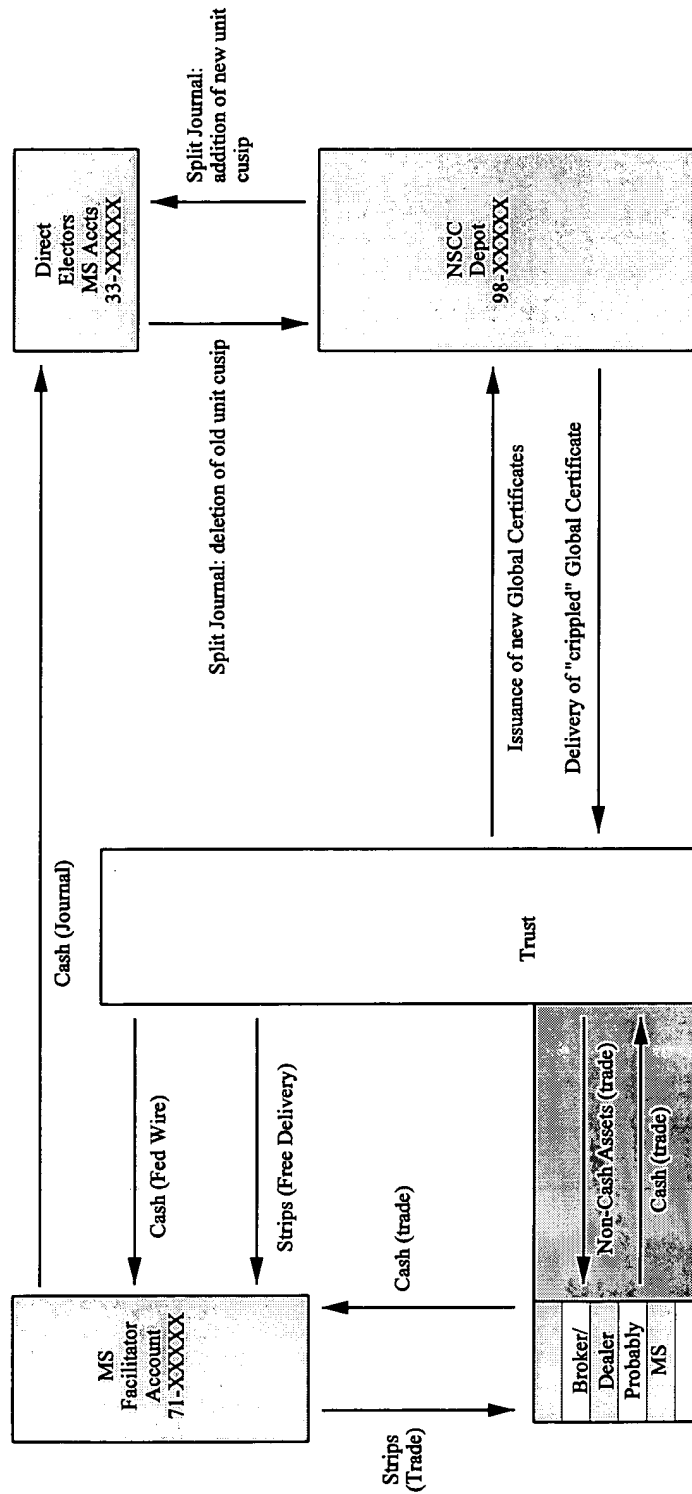
**FIGURE 13A**



**FIGURE 13B**



**FIGURE 14**



Shaded area includes flow for the settlement of non-cash, liquid assets

**FIGURE 15**



# REPLACEMENT SHEET

Title: System And Method For Administering  
Principal Protected Equity Linked Financial  
Instruments  
Serial No. 09/397,704

## A. URP Election

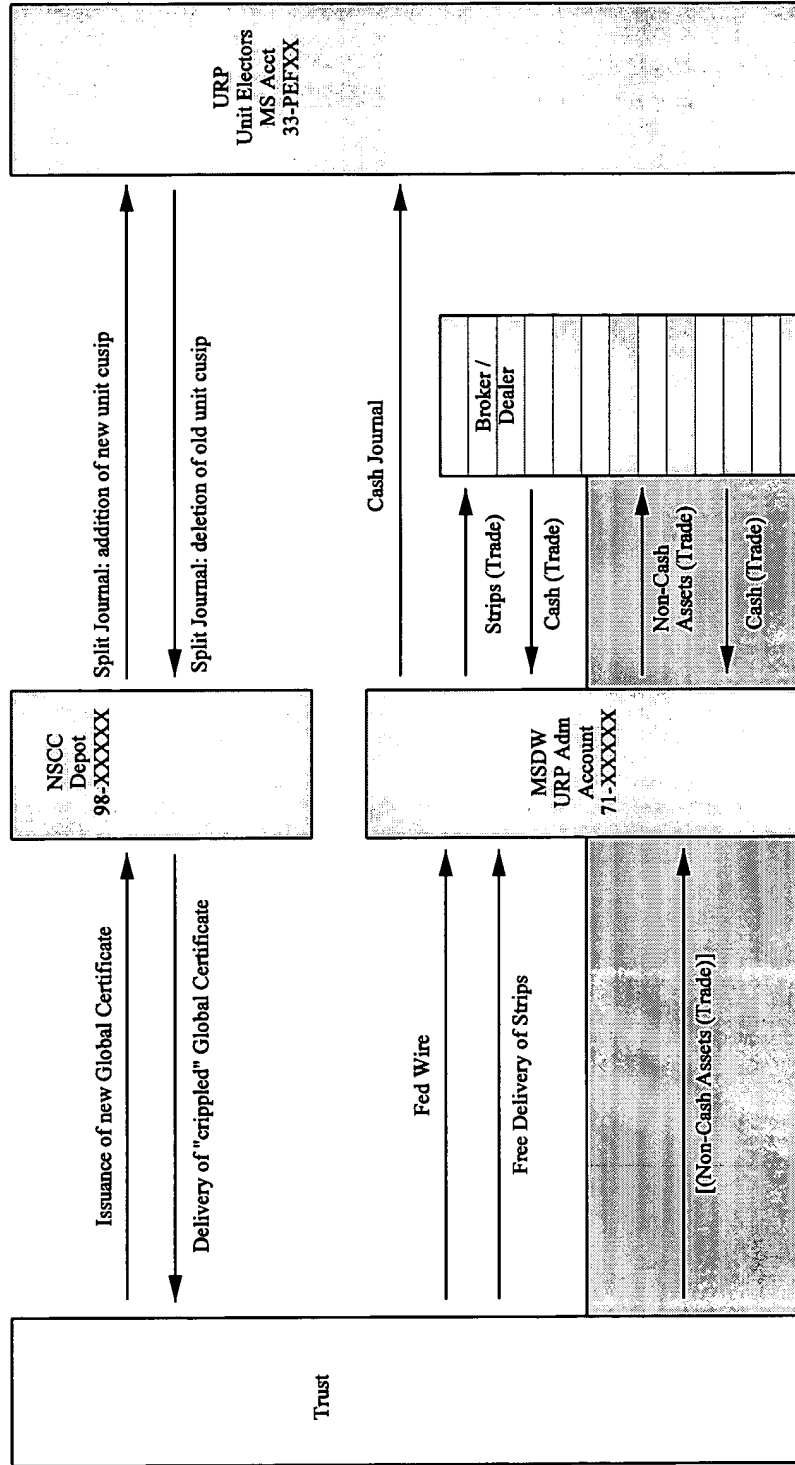
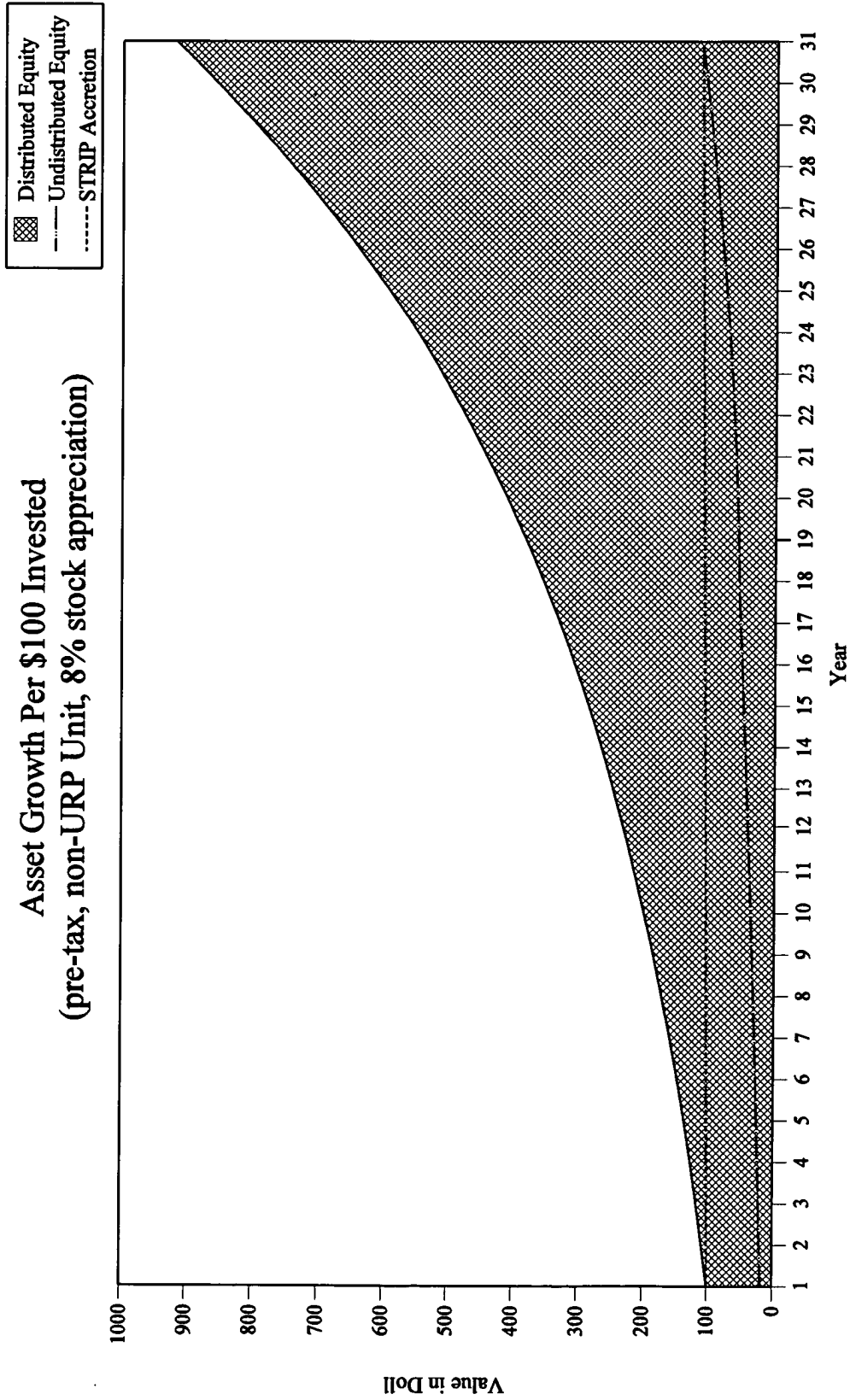


FIGURE 16



**FIGURE 17**

SPDR's-LINKED PROEQUITY TRUST SHADOW BOOK

INITIAL CONTRIBUTION

Share Price	\$ 131.12500				
STRIP Price	\$ 200.3500				
Deposit Fee (bps)	0.50%	0.45%	0.35%		
Deposit Fee (per \$1000)	\$ 5.00	\$ 4.50	\$ 3.50		
Discount (bps)	0.10%				
Discount (per \$1000)	\$ 1.00				
Share Ratio	\$ 6.0412				
Per	\$ 1,000.00				
Deposit Fee less Discount	\$ 4.00	\$ 3.50	\$ 2.50		
Cost Basis (NAV or UEV)	\$ 992.50				
Cost Basis	\$ 996.50	\$ 996.00	\$ 995.00		
(inclusive of Deposit Fee)					

AJAY NEEDS TO BUY:			
Shares		818,404	
No. of STRIPS		135,471	
Face Value of STRIPS	\$	135,471,000	

Does Rec'd	blue - input	black - calculation	URP/Direct	Account #	Shares Contributed	Cash Contributed	Units (STRIPS Purchased)	Shares Contributed to Trust	Deposit Fee Paid in Cash	Portions of Excess Cash to be Deposited	Fractional Cash in Account	RepoSweep Interest Earned	Total Cash Returned
P.R.U./Cash	Cash Investors	URP	URP	21-U0000	0	\$ 20,000,000	20,070	121246	\$ 80,280.00	\$ 68.75	\$ 245.00	\$ 10,084.10	\$ 10,329.10
P.R.U./Cash	MDMLIC Asset Management	URP	URP	21-U0005	0	\$ 20,000,000	15,052	90931	\$ 60,208.00	\$ 114.43	\$ 682.00	\$ 7,483.87	\$ 8,162.87
P.R.U./Cash	Phoenix Inv. Counsel Inc.	URP	URP	21-U0008	0	\$ 20,000,000	25,087	151555	\$ 100,348.00	\$ 17.67	\$ 804.50	\$ 12,610.08	\$ 13,414.58
P.R.U./Cash	Allstate - <than20% of Trust	URP	URP	21-U0001	0	\$ 20,000,000	50,175	303116	\$ 200,700.00	\$ 40.75	\$ 612.50	\$ 25,210.24	\$ 25,822.74
P.R.U./Cash	AIG Global Investments	URP	URP	21-U0006	0	\$ 20,000,000	10,035	60623	\$ 41,140.00	\$ 34.37	\$ 122.50	\$ 4,987.23	\$ 5,109.73
P.R.U./Cash	Zurich Kemper Life Commercial Union	URP	URP	21-U0007	0	\$ 20,000,000	15,052	90931	\$ 60,208.00	\$ 114.43	\$ 682.00	\$ 7,480.85	\$ 8,162.85
P.R.U./Cash	Total												
	Chase Bank of Texas	Trustee		21-U09000									

Ratio Immediately After Share Contrib	6.041160101
Additional Shares Bought w/cash	2

Final Share Ratio	6.0412
Excess Cash in Trust	\$ 128.15

Check for Share Ratio: 0.0000

Allstate is greater than 20% of the Trust: FALSE

FIGURE 23A

## REPLACEMENT SHEET

Title: System And Method For Administering  
Principal Protected Equity Linked Financial  
Instruments

Serial No. 09/397,704

## SPDR's-LINKED PROEQUITY TRUST ONGOING CONTRIBUTION

## INITIAL CONTRIBUTION TABLE

Share Price	\$ 131.12500			
STRIP Price	\$ 200.3500			
Deposit Fee (bps)	0.50%	0.45%		0.35%
Deposit Fee (per \$1000)	\$ 5.00	\$ 4.50	\$	3.50
Discount (bps)	0.10%			
Discount (per \$1000)	\$ 1.00			
Share Ratio	\$ 6.0412			
Per	\$ 1,000.00			
Deposit Fee less Discount	\$ 4.00	\$ 3.50	\$	2.50
Cost Basis (NAV or UEV)	\$ 992.50			Check 992.50
Cost Basis	\$ 996.50	\$ 996.00	\$	995.00
(inclusive of Deposit Fee)				

## ONGOING CONTRIBUTION TABLE

Share Price (ASK)	133.3125			
STRIP Price (ASK)	192.5550			
Deposit Fee (bps)	0.50%	0.45%		0.35%
Deposit Fee (per \$1000)	\$ 5.00	\$ 4.50	\$	3.50
Share Ratio	6.0412			
Per	\$ 1,000.00			
Cost Basis (NAV or UEV)	\$ 992.50			Check 1,001.92
Cost Basis	\$ 1,000.92	\$ 1,000.42	\$	1,001.52
(inclusive of Deposit Fee)				

Trust Totals after Ongoing Contributions:

Shares:	\$18,404
STRIPS:	135,471
Units:	135,471

Shares:	\$18,404
STRIPS:	135,471
Units:	135,471

Does Rec'd	blue - input	black - calculation	Shares	STRIPS	Contribution	Cash Deposited In	Cash	# of Additional Units	Shares Contributed	Deposit Fee	Fractional	Excess Shares	Portion of Excess	Fractional Cash	RepoSweep	Total Cash
P.R.U./Cash	Account #	URP/Direct	Contribution	Contribution	Account Prior to Pricing	Contributed	Contribution	(STRIPS Purchased)	to Trust	Paid in Cash	Cash	to be Returned	Cash to be Deposited	In Account	Interest Earned	Returned
P.R.U./Cash	MDMLJC Asset Management	URP	0	0	\$ -	\$ -	\$ -	0	0	\$ -	\$ -	0	\$ -	\$ -	\$ -	\$ -
P.R.U./Cash	Phoenix Inv. Counsel Inc.	URP	0	0	\$ -	\$ -	\$ -	0	0	\$ -	\$ -	0	\$ -	\$ -	\$ -	\$ -
P.R.U./Cash	Albans - <than20% of Trust	URP	0	0	\$ -	\$ -	\$ -	0	0	\$ -	\$ -	0	\$ -	\$ -	\$ -	\$ -
P.R.U./Cash	AIG Global Investments	URP	0	0	\$ -	\$ -	\$ -	0	0	\$ -	\$ -	0	\$ -	\$ -	\$ -	\$ -
P.R.U./Cash	Zurich Kemper Life	URP	0	0	\$ -	\$ -	\$ -	0	0	\$ -	\$ -	0	\$ -	\$ -	\$ -	\$ -
P.R.U./Cash	Commercial Union	URP	0	0	\$ -	\$ -	\$ -	0	0	\$ -	\$ -	0	\$ -	\$ -	\$ -	\$ -
P.R.U./Cash	Total		0	0	\$ -	\$ -	\$ -	0	0	\$ -	\$ -	0	\$ -	\$ -	\$ -	\$ -
	Chase Bank of Texas	Trustee														

Ratio Immediately After Share Contrib	\$41v.04
Additional Shares Bought w/cash	0

Final Share Ratio	6.0412
xxxxxx Excess Cash in Trust	\$ 128.15
Excess Cash in Trust	\$ 128.15

FIGURE 23B

**REPLACEMENT SHEET**  
 Title: System And Method For Administering  
 Principal Protected Equity Linked Financial  
 Instruments  
 Serial No. 09/397,704

**SPDR's-LINKED PROEQUITY TRUST CASH PAYMENTS**

NAV Pre-Payment (ASK)	\$	982.36
Share Price (ASK)	\$	132.750
STRIP Price (ASK)	\$	180.395
ProEquity Ratio		6.0412
Total Units		135,471
Total Shares		818,404
Dividend / share	\$	0.40497
Payment / Unit	\$	2.45
Total Dividend Payment	\$	332,295.15
NAV Post-Payment	\$	979,909
New Share Price	\$	132.345
Excess Cash in Trust	\$	128.150

\* Held in account until the next Performance Payment

blue = input		black = calculation		* Held in account until the next Performance Payment	
Cash Investors	URP/Direct	Account #	# Units (STRIPS Owned)	Cash Payment Received *	
MIMLIC Asset Management	URP	21-U0000	20070	\$ 49,229.46	
Phoenix Inv. Counsel Inc.	URP	21-U0005	15052	\$ 36,920.87	
Allstate - < than 20% of Trust	URP	21-U0008	25087	\$ 61,535.59	
AIG Global Investments	URP	21-U0001	50175	\$ 123,073.64	
Zurich Kemper Life	URP	21-U0006	10035	\$ 24,614.73	
Commercial Union	URP	21-U0007	15052	\$ 36,920.87	
Total					
Chase Bank of Texas	Trustee	21-U9000			

Share Ratio	6.0412
Excess Cash in Trust	\$ 128.15

**FIGURE 23C**

# REPLACEMENT SHEET

Title: System And Method For Administering  
Principal Protected Equity Linked Financial  
Instruments  
Serial No. 09/397,704

## SPDR'S-LINKED PROEQUITY TRUST PERFORMANCE PAYMENTS

### QUARTERLY PERFORMANCE PAYMENT TABLE

	Determination Date	Payment Date
Share Price	123.7500	136.4375
STRIP Price	175.8500	181.41
Deposit Fee for URP Creation (bps)	0.10%	
Deposit Fee for URP Creation (per \$1000)	\$ 1.00	
Share Ratio	6.0412	
Per	\$ 1,000.00	
NAV Threshold	\$ 992.50	
Quarter End NAV	\$ 982.36	
Min. Supplemental Perf Payment (%)	1.50%	
Min. Supplemental Performance Payment	\$ 12.55	
Perf Payments in Shares (Less Supp Payment)	\$ -	
Total Performance Payment / Unit	\$ 12.55	
Min Supp Perf Payment in Shares / Unit	\$ 0.09381	
Perf. Payment in Shares / Unit	0	
Total Performance Payment in Shares / Unit	0.09381	
Total Performance Payment in Shares	12,709 round up	
Sell Shares for Fractional Cash	3 close of payment date	
Distributed Perf. Payment Shares	12,706	
Total Cash Distribution	\$ 332,295.15	
Interim (New) Share Ratio	5.9474	
Adjusted NAV for Next Qtr. (pre-payment)	\$ 992.85	
Adjusted NAV for Next Qtr. (post-payment)	\$ 993.85	
Cost Basis of URP	\$ 992.88	

### INITIAL CONTRIBUTION

Share Price	\$ 131.12500
STRIP Price	\$ 200.3500
Deposit Fee (bps)	0.45%
Deposit Fee (per \$1000)	\$ 5.00
Discount (bps)	0.10%
Discount (per \$1000)	\$ 1.00
Share Ratio	\$ 6.0412
Per	\$ 1,000.00
Deposit Fee less Discount	\$ 4.00
Cost Basis (NAV or UEV)	\$ 992.50
Cost Basis	\$ 996.50
(Exclusive of Deposit Fee)	\$ 996.00
Check	\$ 2.50
	\$ 992.50
	\$ 995.00

red - determination data prices

blue - input

black - calculation

Cash Investments	URP/Direct	Account #	# Units (STRIPS Owned)	Cash in Account (line dividend accrual)	Performance Payment in Stock	Perf. Payment in Cash (Fractional Cash)	# of URP Units (STRIPS Purchased)	Fractional Cash After Reinvestment	Deposit Fee Paid in Cash	Cash Balance After STRIPS	Shares Bought (Sold)	Total Shares for Reinvestment	Fractional Costs From Shares
MMLAC Asset Management	URP	21-U0000	20079	\$ 49,239.10	1,382	\$ 105.11	308	\$ 310.39	\$ 308.00	\$ (6,348.07)	(31)	1,831	\$ 110.25
Phoenix Inv. Counsel Inc.	URP	21-U0005	15052	\$ 36,920.60	1,412	\$ 4.22	231	\$ 235.17	\$ 231.00	\$ (5211.89)	(39)	1,373	\$ 109.17
Allstate - <Share>20% of Trust	URP	21-U0008	25087	\$ 61,535.14	2,353	\$ 56.77	385	\$ 380.35	\$ 385.00	\$ (8,635.94)	(64)	2,289	\$ 94.06
AIG Global Investments	URP	21-U0001	50175	\$ 173,073.34	4,706	\$ 126.35	770	\$ 776.46	\$ 770.00	\$ (17,256.11)	(127)	4,579	\$ 74.15
Zurich Kemper Life	URP	21-U0006	10035	\$ 34,616.47	941	\$ 52.56	154	\$ 157.11	\$ 154.00	\$ (3,422.11)	(26)	915	\$ 125.36
Commerical Union	URP	21-U0007	15052	\$ 36,920.60	1,412	\$ 4.22	231	\$ 235.17	\$ 231.00	\$ (5,211.89)	(39)	1,373	\$ 109.17
Total													
Chase Bank of Texas	Trustee	21-U9000											

Checks Should be -0-

Ratio Immediately After URP Contrib	5,9453
Additional Shares Bought w/cash	\$

Final URP Share Ratio Adjusted for Rounding	5,9476
Initial Excess Cash in Trust	\$ 128.15
Excess Cash in Trust	\$ 67.33

Fixed Share Ratio after the xxxxxxxxxxxxxxxxxxxx	5,9453
Excess Cash in Trust	

FIGURE 23D

# Distribution and Accounting Analysis

(Assumes 3%/quarter average total return on the stock; Basis in Stock = \$81.21; Basis in STRIPS = \$17.99; Results Net of Expenses)

dt	underlying assets						distributions				URP units				tax				gap			
	shares			STRIPS			NAV		sh		per unit		total		cash electors		URP elector		cash unit		URP mid units	
	growth	price	#	value	div	rate	pre	post	dist	#	div	USGS	shares	shares	div	STRIP	share	div	STRIP	share	am	cost
												reqd	sold	bought	paid	new	inc	old	sales	tax	am	cost
0		81.26	1.0000	81.26	5.2%	5.8%	99.25	99.25	\$	0.000	\$	-	0.000	1.000	-	1.000	0.00	0.00	0.00	0.00	100.00	0.00
1	13.83%	92.49	0.8787	81.28	0.5%	5.8%	110.72	99.50	11.22	0.121	0.46	2.1393	0.018	0.000	0.117	1.117	0.05	0.09	0.48	0.14	89.38	(10.62)
2	5.53%	97.60	0.8303	81.04	0.5%	5.8%	104.23	99.50	4.73	0.048	0.43	0.9566	0.005	0.000	0.052	1.175	0.05	0.09	0.28	0.14	85.34	(4.04)
3	-0.62%	96.99	0.8190	79.44	0.5%	5.8%	99.23	98.14	1.10	0.011	0.40	0.2858	0.000	0.001	0.015	1.193	0.04	0.09	0.06	0.14	84.82	(0.52)
4	8.95%	105.67	0.7623	80.56	0.5%	5.8%	105.49	99.50	5.99	0.057	0.34	1.2049	0.008	0.000	0.084	1.269	0.04	0.09	0.48	0.13	79.98	(4.85)
5	2.91%	108.75	0.7385	80.31	0.5%	5.8%	102.09	99.50	2.59	0.024	0.41	0.5794	0.002	0.000	0.030	1.307	0.04	0.10	0.23	0.14	78.23	(1.75)
6	-5.39%	102.88	0.7276	74.86	0.5%	5.8%	95.42	94.30	1.12	0.011	0.38	0.3092	0.000	0.001	0.016	1.328	0.04	0.10	0.08	0.14	77.52	(0.71)
7	-11.54%	91.01	0.7148	65.05	0.5%	5.8%	85.91	84.75	1.17	0.013	0.33	0.3486	0.000	0.000	0.018	1.351	0.03	0.10	0.04	0.13	76.38	(1.14)
8	-1.97%	89.21	0.7005	62.50	0.5%	5.8%	83.72	82.45	1.27	0.014	0.23	0.3630	0.002	0.000	0.018	1.376	0.02	0.10	0.04	0.12	75.70	(0.68)
9	11.68%	98.64	0.6890	68.65	0.5%	5.8%	90.01	88.86	1.15	0.012	0.35	0.3412	0.000	0.000	0.017	1.399	0.04	0.10	0.07	0.14	75.85	0.15
10	3.38%	103.01	0.6779	69.83	0.5%	5.9%	91.45	90.31	1.15	0.011	0.35	0.3402	0.000	0.000	0.017	1.422	0.04	0.10	0.08	0.14	75.59	(0.26)
11	-2.77%	100.16	0.6663	66.74	0.5%	5.9%	88.65	87.49	1.16	0.012	0.34	0.3558	0.000	0.000	0.017	1.447	0.04	0.10	0.08	0.14	74.90	(0.69)
12	6.80%	106.98	0.6547	70.04	0.5%	5.9%	92.30	91.07	1.23	0.012	0.27	0.3463	0.001	0.000	0.016	1.471	0.03	0.11	0.10	0.13	74.97	0.07
13	6.96%	114.42	0.6449	73.79	0.5%	5.9%	96.22	95.09	1.13	0.010	0.37	0.3360	0.000	0.000	0.016	1.494	0.04	0.11	0.11	0.15	75.14	0.17
14	-1.34%	112.88	0.6348	71.66	0.5%	5.9%	94.38	93.25	1.14	0.010	0.36	0.3472	0.000	0.000	0.016	1.518	0.04	0.11	0.11	0.15	74.60	(0.53)
15	-7.49%	104.42	0.6237	65.12	0.5%	5.9%	88.16	87.00	1.17	0.011	0.33	0.3771	0.000	0.000	0.017	1.544	0.03	0.11	0.09	0.15	73.40	(1.20)
16	2.08%	106.59	0.6119	65.22	0.5%	5.9%	88.64	87.38	1.26	0.012	0.24	0.3804	0.001	0.000	0.017	1.570	0.03	0.11	0.10	0.14	73.16	(0.24)
17	12.77%	120.20	0.6024	72.42	0.5%	5.9%	96.01	94.87	1.13	0.009	0.37	0.3551	0.000	0.000	0.016	1.595	0.04	0.11	0.13	0.15	74.05	0.89
18	4.47%	125.58	0.5935	74.53	0.5%	5.9%	98.41	97.29	1.12	0.009	0.38	0.3509	0.000	0.000	0.015	1.620	0.04	0.12	0.14	0.16	74.21	0.16
19	-1.68%	123.47	0.5843	72.15	0.5%	5.9%	96.34	95.21	1.13	0.009	0.37	0.3633	0.000	0.000	0.016	1.645	0.04	0.12	0.14	0.16	73.66	(0.55)
20	7.89%	133.22	0.5715	76.13	0.5%	5.9%	101.21	99.50	1.71	0.013	0.30	0.4722	0.001	0.000	0.020	1.678	0.03	0.12	0.23	0.15	73.87	0.21

FIGURE 24A

## REPLACEMENT SHEET

Title: System And Method For Administering  
Principal Protected Equity Linked Financial  
Instruments  
Serial No. 09/397,704

# Distribution and Accounting Analysis (Continued from Previous Page)

qtr	underlying assets					distributions					URP units					tax					gap												
	shares			STRIPS		NAV		sh	div	per unit	total			compounded		cash electors		URP elector		cash 1 unit	gap												
	growth	price	#	value	div	rate	fvd	fvd	pre		post	dist	#	\$	USGS reqd	shares sold	shares bought	units paid	total		new	div	STRIP share	inc	old sales tax	am	cost change income						
21	13.83%	151.63	0.5000	75.82	0.5%	5.3%	5.9%	23.68	110.34	99.50	10.84	0.071	0.43	2.6832	0.015	0.000	0.113	1.868	0.190	0.05	0.12	1.76	0.17	0.08	0.20	0.61	0.89	67.83	(6.04)	5.23	57.25	(11.37)	7.55
22	5.53%	160.01	0.4718	75.50	0.5%	5.3%	5.9%	24.00	104.01	99.50	4.51	0.028	0.40	1.1839	0.005	0.000	0.049	1.960	0.092	0.04	0.12	0.78	0.16	0.08	0.23	0.25	0.56	65.81	(2.02)	2.89	52.61	(4.64)	4.53
23	-0.62%	159.01	0.4648	73.90	0.5%	5.3%	5.9%	24.33	99.35	98.23	1.12	0.007	0.38	0.3715	0.000	0.000	0.015	1.990	0.030	0.04	0.12	0.19	0.16	0.08	0.24	0.00	0.32	65.49	(0.32)	1.18	51.87	(0.74)	2.20
24	8.95%	173.24	0.4320	74.85	0.5%	5.3%	5.9%	24.65	105.17	99.50	5.67	0.033	0.31	1.4815	0.007	0.000	0.060	2.110	0.119	0.03	0.13	1.05	0.16	0.07	0.25	0.43	0.75	63.38	(2.11)	3.87	46.19	(5.68)	6.22
25	4.31%	180.71	0.4123	74.51	0.5%	5.3%	5.9%	24.99	103.06	99.50	3.56	0.020	0.39	0.9927	0.003	0.000	0.040	2.194	0.084	0.04	0.13	0.69	0.17	0.09	0.27	0.24	0.60	62.15	(1.23)	2.72	42.54	(3.64)	4.70
26	-3.99%	173.51	0.4057	70.40	0.5%	5.3%	5.9%	25.33	96.87	95.73	1.14	0.007	0.36	0.3968	0.000	0.000	0.016	2.228	0.034	0.04	0.13	0.21	0.17	0.08	0.28	0.02	0.38	61.33	(0.82)	0.68	40.90	(1.64)	1.65
27	-10.14%	155.93	0.3982	62.08	0.5%	5.3%	5.9%	25.67	88.93	87.75	1.18	0.008	0.32	0.4388	0.001	0.000	0.017	2.266	0.038	0.03	0.13	0.20	0.16	0.07	0.29	0.05	0.41	59.44	(1.89)	(0.39)	37.43	(3.47)	(0.13)
28	-0.57%	155.05	0.3899	60.45	0.5%	5.3%	5.9%	26.02	87.75	86.47	1.28	0.008	0.22	0.4513	0.002	0.000	0.017	2.305	0.039	0.02	0.13	0.21	0.16	0.05	0.30	0.09	0.44	59.07	(0.38)	1.12	36.39	(1.04)	2.36
29	12.77%	174.85	0.3833	67.01	0.5%	5.3%	5.9%	26.37	94.54	93.38	1.16	0.007	0.34	0.4236	0.000	0.000	0.016	2.342	0.037	0.04	0.14	0.22	0.17	0.08	0.31	0.04	0.43	60.72	1.65	3.15	38.81	2.42	5.88
30	4.47%	182.67	0.3770	68.86	0.5%	5.3%	6.0%	26.73	96.74	95.59	1.15	0.006	0.35	0.4195	0.000	0.000	0.016	2.379	0.037	0.04	0.14	0.22	0.17	0.09	0.32	0.03	0.44	61.20	0.48	1.98	39.29	0.48	4.00
31	-1.68%	179.60	0.3705	66.54	0.5%	5.4%	6.0%	27.10	94.80	93.64	1.16	0.006	0.34	0.4341	0.001	0.000	0.016	2.417	0.038	0.04	0.14	0.22	0.17	0.08	0.33	0.04	0.46	60.75	(0.46)	1.04	38.12	(1.18)	2.39
32	7.89%	193.77	0.3641	70.56	0.5%	5.4%	6.0%	27.47	99.26	98.03	1.23	0.006	0.27	0.4203	0.001	0.000	0.015	2.454	0.037	0.03	0.14	0.25	0.17	0.07	0.34	0.07	0.48	61.81	1.06	2.56	39.69	1.58	5.20
33	5.68%	204.78	0.3499	71.65	0.5%	5.4%	6.0%	27.85	102.42	99.50	2.92	0.014	0.37	0.9203	0.003	0.000	0.033	2.535	0.081	0.04	0.14	0.62	0.18	0.10	0.35	0.28	0.73	61.47	(0.34)	2.95	37.49	(2.20)	5.87
34	2.26%	209.42	0.3403	71.27	0.5%	5.4%	6.0%	28.23	101.50	99.50	2.00	0.010	0.37	0.6724	0.001	0.000	0.024	2.595	0.060	0.04	0.15	0.43	0.18	0.10	0.37	0.17	0.63	61.19	(0.28)	2.09	35.97	(1.52)	4.49
35	-3.89%	201.28	0.3346	67.34	0.5%	5.4%	6.0%	28.62	97.12	95.96	1.16	0.006	0.34	0.4473	0.001	0.000	0.016	2.636	0.041	0.04	0.15	0.24	0.18	0.09	0.38	0.06	0.53	60.37	(0.82)	0.68	34.00	(1.98)	1.92
36	10.56%	222.54	0.3168	70.49	0.5%	5.4%	6.0%	29.01	103.47	99.50	3.97	0.018	0.28	1.2394	0.004	0.000	0.043	2.748	0.112	0.03	0.15	0.88	0.18	0.08	0.39	0.56	1.03	60.37	0.00	4.26	31.51	(2.48)	8.72
37	5.66%	235.14	0.2981	70.09	0.5%	5.4%	6.0%	29.41	103.89	99.50	4.39	0.019	0.37	1.4083	0.004	0.000	0.048	2.880	0.131	0.04	0.15	1.01	0.19	0.11	0.42	0.65	1.18	59.36	(1.02)	3.75	26.32	(5.19)	7.90
38	-8.79%	214.47	0.2926	62.75	0.5%	5.4%	6.0%	29.82	93.75	92.57	1.18	0.006	0.32	0.4832	0.001	0.000	0.016	2.926	0.047	0.03	0.15	0.26	0.19	0.10	0.44	0.10	0.64	57.63	(1.73)	(0.23)	22.29	(4.03)	0.29
39	-2.64%	208.82	0.2868	59.90	0.5%	5.4%	6.0%	30.23	91.33	90.13	1.19	0.006	0.31	0.5031	0.001	0.000	0.017	2.975	0.049	0.03	0.16	0.26	0.19	0.09	0.46	0.12	0.67	57.01	(0.62)	0.88	20.49	(1.80)	2.59
40	0.78%	210.45	0.2807	59.08	0.5%	5.4%	6.0%	30.65	91.02	89.73	1.29	0.006	0.21	0.5124	0.001	0.000	0.017	3.025	0.050	0.02	0.16	0.28	0.18	0.07	0.47	0.19	0.73	56.99	(0.03)	1.47	19.90	(0.59)	3.87

FIGURE 24B



**Title: System And Method For Administering  
Principal Protected Equity Linked Financial  
Instruments  
Serial No. 09/397,704**

(Assumes 3% quarter average total return on the stock; Basis in Stock = \$81.26; Basis in STRIPS = \$17.99; Results Net of Expenses)

[illegible]

# FIGURE 24C

Retrospective Accounting Analysis (Continued from Previous Page)

irr formula plug rate irr est full term amortized cost	2.00%																												
	0.86%	1.06%	1.15%	1.15%	1.29%	1.34%	1.29%	1.19%	1.17%	1.27%	1.30%	1.28%	1.34%	1.40%	1.39%	1.34%	1.36%	1.45%	1.48%	1.48%	1.54%	1.74%	1.82%	1.82%	1.93%	1.93%	1.96%	1.91%	
\$100.00	\$89.38	\$85.34	\$84.82	\$79.98	\$78.23	\$77.52	\$76.38	\$75.70	\$75.85	\$75.59	\$74.90	\$74.97	\$75.14	\$74.60	\$73.40	\$73.16	\$74.05	\$74.21	\$73.66	\$73.87	\$67.83	\$65.81	\$65.49	\$63.38	\$62.15	\$61.33	\$59.44	\$59.07	
end of period	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28
	31	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
	32	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
	33	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
	34	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
	35	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
	36	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
	37	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
	38	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
	39	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
	40	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
	41	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
	42	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
	43	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
	44	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
	45	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
	46	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
	47	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
	48	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
	49	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
	50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.06	0.10	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
	51	1.50	1.50	1.50	1.50	1.50	1.50	1.50	0.00	0.00	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
	52	1.50	1.50	1.50	1.50	1.50	1.50	1.50	0.00	0.00	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
	53	1.50	1.50	1.50	1.50	1.50	1.50	1.50	0.00	0.00	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
	54	0.59	1.50	1.50	1.50	1.50	1.50	1.50	0.00	0.00	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
	55	0.00	0.61	1.50	1.50	1.50	1.50	1.50	0.00	0.00	0.16	1.50	1.25	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
	56	0.00	0.00	0.28	0.18	1.50	1.50	0.19	0.00	0.00	0.00	0.25	0.00	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
	57	0.00	0.00	0.00	0.00	1.39	1.50	0.00	0.00	0.00	0.00	0.00	0.00	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50
	58	0.00	0.00	0.00	0.00	0.00	1.14	0.00	0.00	0.00	0.00	0.00	0.00	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50</	

FIGURE 24D

**Title: System And Method For Administering  
Principal Protected Equity Linked Financial  
Instruments  
Serial No. 09/397,704**

irr formula plug rate  
irr est full term  
amortized cost

[illegible]

# FIGURE 24E

100

**REPLACEMENT SHEET**  
Title: System And Method For Administering  
Principal Protected Equity Linked Financial  
Instruments  
Serial No. 09/397,704

Retrospective Accounting Analysis (Continued from Previous Page)

irr formula plug rate irr est full term amortized cost	2.00% 0.86% \$100.00 \$85.38 \$85.34 \$84.82 \$79.98 \$78.23 \$77.52 \$76.38 \$75.70 \$75.85 \$75.59 \$74.90 \$74.97 \$75.14 \$74.60 \$73.40 \$73.16 \$74.05 \$73.66 \$73.87 \$67.83 \$65.81 \$65.49 \$63.38 \$62.15 \$61.33 \$59.44 \$59.07																												
	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28
end of period	0	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28
	91	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	92	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	93	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	94	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	95	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	96	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	97	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	98	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	99	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	101	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	102	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	103	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	104	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	105	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	106	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	107	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	108	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	109	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	111	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	112	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	113	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	114	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	115	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	116	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	117	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	118	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	119	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	120	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00

FIGURE 24F